

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

DECLARATION OF ROSS COLLINS ON BEHALF OF ERNST & YOUNG LLP

I, Ross Collins, hereby declare under penalty of perjury, pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure, as follows:

1. I am a Partner of Ernst & Young LLP (“EY LLP”). I submit this declaration (“Declaration”) on behalf of EY LLP. This Declaration supplements the disclosures set forth in the declarations of Elizabeth Harvey that were filed on November 18, 2022 [Docket No. 1404, Ex. B], January 13, 2023 [Docket No. 1861], February 6, 2023 [Docket No. 1993], May 26, 2023 [Docket No. 2722], and July 17, 2023 [Docket No. 3034].

2. The facts set forth in this Declaration are based upon my personal knowledge and upon information and belief.

3. EY LLP has provided, and continues to provide, tax and financial accounting advisory services to the Debtors during these Chapter 11 cases.

4. On May 25, 2023, the Debtors filed the *Celsius Network LLC, et al. Chapter 11 Plan Term Sheet* [Docket No. 2713], concerning the sale of substantially all of the assets of the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Debtors (“Asset Sale”) to Fahrenheit, Inc., now known as Ionic Digital Inc. (“Ionic Digital”). This Court approved the Asset Sale and related transactions in the *Findings of Fact, Conclusions of Law, and Order Confirming the Modified Joint Chapter 11 Plan of Celsius Network LLC and Its Debtor Affiliates*, dated November 9, 2023 [Docket No. 3972] (the “Confirmation Order”).² On November 30, 2023, the Debtors filed the *Joint Motion of the Debtors and the Committee for Entry of an Order (I) Approving the Implementation of the MiningCo Transaction and (II) Granting Related Relief* [Docket No. 4050] (the “Wind Down Motion”), and on December 27, 2023, the Bankruptcy Court entered an order approving the Wind Down Motion [Docket No. 4171] (the “MiningCo Order”).

5. Ionic Digital would like to engage EY LLP to provide accounting and financial reporting assistance in connection with various accounting matters under United States Generally Accepted Accounting Principles, including audit readiness support, annual historical financial statement support, interim financial statement compilation support, tax provision support, registration statement on U.S. Securities and Exchange Commission Form 10 support, ad hoc technical accounting and financial reporting support, and day one balance sheet accounting support (the “Proposed Ionic Digital Engagement”).

6. EY LLP does not anticipate that the Proposed Ionic Digital Engagement would cause it to become adverse to the Debtors or their estates. EY LLP would not begin to provide services to Ionic Digital until the Effective Date of the Debtors’ Plan. In addition, the scope of the Proposed Ionic Digital Engagement does not include advising Ionic Digital on the terms of the Asset Sale or the MiningCo Order or supporting Ionic Digital in any potential dispute with the

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Modified Joint Chapter 11 Plan of Celsius Network LLC and its Debtor Affiliates* (the “Plan”), attached as Exhibit A to the Confirmation Order.

Debtors concerning the Asset Sale or the MiningCo Order, and EY LLP would not agree to provide such services if asked.

7. EY LLP therefore plans to accept the Proposed Ionic Digital Engagement once the Debtors' Plan becomes effective or within ten days of the filing of this Declaration, whichever is later.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: January 24, 2024

/s/ Ross Collins
ROSS COLLINS